

CAMPBELL PATERSON



NEWSLETTER

FOR COLLECTORS OF NEW ZEALAND STAMPS

VOLUME 53 NUMBER 05, DECEMBER 2001

Happy Christmas



**THIS MONTH
- SOMETHING UNIQUE !**

1909 6d Kiwi reduced Official p.14 x 15

Plate No.5

lot 751(a) page 10

CP'S NEW ZEALAND STAMPS - WELCOME TO OUR TRADITION

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Stamp Fraud on a Major Scale

Warwick Paterson reports on the well known but little understood crime of "Auction Rings"

In July 2000 seven stamp dealers were indicted by the States of New York, California and Maryland for bid-rigging at public auctions since the early 1980s. The indictment, which ran to several dozen pages, including amendments, detailed the actions of the seven dealers and how they pulled it off. Even the auction firms that they allegedly fleeced were named. Financially affected of course were the consignors (vendors) and other bidders.

A number of dealers were mentioned – some of whom were well known names – and the scheme as outlined in *The Philatelic Exporter* (UK) for September 2001, is both dastardly and chilling in its complexities. The public auction firms innocently touched by this fraud were Matthew Bennett Inc., Ivy & Mader, H R Harmer Inc., Daniel F Kelleher, Robert A Siegel, Spink America (Christie's), Harmer-Schau, and Sotheby's. Treble damages are sought by the three states, restitution, disgorgement (giving up what is dishonestly obtained) and compensation for the group's victims, and civil penalties in addition to injunctive relief.

What is an "Auction Ring"? – you may ask. To the uninitiated, and put simply, participants in a Ring conduct their own secret auctions prior to the actual public bidding. This is contrary to law in all countries that I know of.

Another participant – a New York limousine driver is alleged to have been involved in the bid-rigging conspiracy by compiling the secret bids on a form determining which members submitted the highest bid and informing the Ring participants of the results. The Ring was highly organised with only certain 'approved' individuals admitted to membership.

Prior to a public auction Ring members communicated their bid for particular stamp lots at that auction to the limousine driver who recorded these secret bids on a form it, is alleged. This completed tally was then distributed to the Ring members who participated in that auction. The form's purpose was to advise underbidding Ring members that they were not to bid on that item at the public auction. After the auction concluded, the limousine driver then reported which Ring member was the winning bidder via a preset formula. This report was sent to those Ring members whose participation would have raised the price that the winner would have needed to pay, if the Ring had not participated. Basically the Ring member who bought the lot split his savings with his co-conspirators. To quote the "The Exporter" "The Ring devised a pay-off scheme, whereby the individuals who did not compete with the "winning" Ring member

received a part of the money taken from sellers. The leading member calculated each member's share of that money according to a pre-set formula and sent out a tally sheet for each auction detailing pay-offs the Ring members needed to make, or the amount of money they were entitled to receive from other Ring members".

One example quoted by the District Attorney in the indictment is that before the March 1977 Siegel Auction, two of the Ring's members bid \$57,000 for a lot that a Ring member ultimately purchased at that auction for only \$26,000, just in that one lot the Ring deprived the seller of over \$31,000 and the Siegel firm lost part of its commission.

The price reduction was divided equally (this is known as the "European method") among those who had bid at the secret auction. Assume that four Ring members, 'a', 'b', 'c' and 'd', bid \$3,000, \$5,000, \$7,000 and \$8,000 respectively for a certain lot at the secret auction prior to the public auction. The lot sold for \$4,000 at the public auction to bidder 'd'.

Here is how the pay-off worked: Bidder 'a' would receive nothing because his bid was below the eventual purchase price, each remaining dealer bid at least \$5,000 so the first \$1,000 of price reduction (\$5,000 minus \$4,000) was divided evenly among the three top bidders. Bidders 'c' and 'd' secretly bid up to \$7,000 so the next \$2,000 was divided among them only. Therefore bidder 'b' received \$330, bidder 'c' received \$330 plus \$1,000 and bidder 'd' kept his gains at \$1,333. Later the Ring changed to "the American method" which involved a different distribution of winnings (*i.e. ill-gotten gains*).

The Exporter goes on to describe the machinations and necessary subterfuge involved in bidding and record keeping in order to conceal what was going on. Information was restricted to a small number of people. Agents were employed who were ignorant of what was going on. Cash was used or endorsed cheques, or other things of value. The whistle-blower for the whole scheme was an outside dealer who attempted to use one of the members of the Ring for bidding purposes. He became disaffected and after a further series of tortuous negotiations resulting in the eventual involvement of the authorities, this alleged den of thieves suspended its operations and indictments were filed on 23 July 2001 after investigation by the New York Attorney General.

A series of Acts were breached by the Ring but in particular the New York General Business Law is revealing, namely "the concealment of the Ring's activities in conducting business in a deceptive manner; and by wrongfully depriving sellers of the full and competitive price that their stamps would have realised at a competitive auction".

The trial is still to take place.

The Philatelic Exporter is to be congratulated for going as fully as they have into this extraordinary chapter in stamp auction history. Certainly the details are such that all serious collectors should be aware of them.

A later edition of *The Exporter* deals in more general detail with bidding rings and we quote “Leo Marks of the legendary 84 Charing Cross Road bookshop wrote: “Between Silk and Cyanide” published by Harper Collins in 1998 and relates the story of Marks and Company as “kings of the book ring”. Marks was one of the five leading firms of antiquarian booksellers who never bid against each other in auctions. One ring member would buy a book for a nominal sum – say £50. When the auction ended the five would hold their own auction, usually in a tea shop. As the book in question sold for £500 at their session, the £450 would be divided in cash between the remaining four. This process was called a “knock-out”. Eventually the book ring almost came to an end when a famous client tried to buy a book for £300 and the book sold for £200 and was resold to the knock-out for £650. This set the cat among the pigeons. However, this didn’t stop the ring. The editor of the *Times Literary Supplement* invited the five members to his office to sign a statement that they would put an immediate stop to the book ring. While in the editor’s reception area, waiting for their appointment, they held another knock-out sale. One ring member commented that it is much more comfortable here and the tea is free”.

The whole saga eventually ended in guilty verdicts and some heavy fines. As the *Exporter* comments “the ring of seven as described last month is the first time in any record that I could locate where postage stamps have allegedly joined this ‘elite’ circle”. Unfortunately the seller loses due to a smaller amount of money received; the auction firm loses with less taken in from commission; and even the catalogue publishers are losers because they are not recording true prices. This is reflected in future sales where a stamp with a catalogue value of \$300 is sold for \$3000. The lower listing may be a result of a pooled low price while the higher price reflects the price after the knock-out sale”.

Coming hard on the heels of the commission fixing trials of leading auctioneers mentioned recently in the *Newsletter* it is clear now that the stables well were overdue for a good hosing out. Let’s hope this is the sum total of fraudulent auction dealing for the good of all of us.

WHAT SHOULD A CATALOGUE BE?

An interesting discussion developed recently with one of our oldest and most valued clients regarding the status of pricing in the CP Catalogue and what it can and should represent in the mind of the Catalogue user.

Our client took issue with the fact that at a point during the year we had increased the Catalogue price of several items which – because he had those items on wants list with us – appeared to mean that he would have to pay more to obtain them during the year – in fact quite soon after the Catalogue pages and their accompanying prices had been published. *The argument here is that if we are prepared to publish a price in our Catalogue for an item, then we should be prepared to honour it any time before the next Catalogue Supplement comes out, because in theory we have the items in stock and therefore it is unethical of us to increase their prices in the interim.*

Several important points need to be established here in order to clarify the issue. In general it is quite accurate to say that most of the demand for individual items in the Catalogue – the “pressure of demand” versus “supply” – occurs in under 20% and probably under 10% of the items listed in the Catalogue. In other words most stamps that were ever issued tend to be in reasonably plentiful supply and are held in some quantity in the stocks of dealers such as ourselves. What of the 10% “under pressure”? These tend to be stamps which are bought in from time to time according to their availability either in collections from clients or at auction. These stamps, it has to be said, are almost invariably “sold before they are purchased”, which means that they scarcely touch the ground before they are invoiced and sent out to clients, on approval, in response to sometimes long-standing wants lists.

It is with this latter category that the problem begins. When we revise the Catalogue each year, the stamps in a particular section come under review and almost invariably the price rises are led off by that 10% of stamps which are in excessive demand. Even there the price increases will tend to be historical in nature and based on our awareness of recorded price realisations and frequency of demand in the previous few years. At times definite trends can emerge, patterns be established resulting in steady rises. At times a dealer has to anticipate price rises for the simple reason that these will influence his buying prices in a competitive market. There is however a danger that, in the catalogue, he may overreach the market and be left having paid too much for stock which he cannot sell at the price established by expectation.

So we start the year with a fresh set of Catalogue prices, a number of which in any section will have “jumped” since the previous revision. Why can we not therefore adhere to those prices for the ensuing year?

The answer is one of simple commercial and legal reality.

First of all, in a legal sense, my commercial law studies taught me that a contract is made when someone makes an offer and that offer is accepted and communicated.

In that case does not the publishing of a price in a catalogue (or indeed simply writing a price on a label) amount to an offer to anyone who comes along and decides to accept it? The answer is a clear “no”. The setting of a price, or even advertising of a price may carry some obligation in some cases where unethical commercial practices could be imputed to the owner of the stock who used underhand methods to try and obtain business by quoting lower prices – and in some notable cases, falsely discounted prices. Legally however, the situation is clear with a price list such as the Catalogue. **The offer is made when the client offers to buy the item at a certain price and evidentially communicates his offer to the seller.** Alternatively, in the case of a specific stamp, the dealer may price the item at a certain price and then send it to the client on approval or in response to an order at a certain price, in which case quite logically the dealer is tied by that stated price. **In either case, the contract is sealed when that offer, either by client or by dealer, is accepted by the other party.**

It follows that prices listed in the Catalogue can only be “correct at date of issue”. They are indeed statements of intent rather than legal offers. In this case the offer comes from the client when he offers to buy an item by ordering it **at a certain price**. Whether he accepts that offer, or is indeed able to accept that offer depends on whether the dealer has appropriate items in stock, indeed whether he is able by virtue of his buying price, to sell those items at that price.

The reality of Catalogue publishing is that there are some stamps in the Catalogue which are listed **without being backed by any actual stocks at all**. They cannot be offers of material at a given price because the dealer may not even have that material at the time of publishing.

From the dealers point of view the problem arises when he has to buy in fresh stocks and pay the going rate for them as the year progresses. In the case of items under heavy demand (realisations for a given item may well double in the space of a year or more) clearly the dealer would do no business at all and would have no material at all to offer his clients, if he did not pay the going buying rate for that stock. Equally clearly the going rate could turn out to be as much as, or even more than the price which he published in his Catalogue at the beginning of the year! Commercial reality therefore is that Catalogue prices by their nature tend to be overtaken by events and particularly where the theoretical 10% of material “under pressure” is concerned.

So, to restate the principle: “prices” in the CP Catalogue are accurate at the date on which the Catalogue is made up and will be adhered to as long as possible after that date. We must always, however, reserve the right to increase those prices (or indeed decrease – discount) when circumstances require or permit. To do otherwise regrettably would result in a lot of extinct catalogue publishing dealers and even larger number of collectors with gaps in their collections!

Warwick Paterson

NEW ZEALAND PHILATELIC FEDERATION REPORT
Reprinted from the NZ Stamp Collector – Vol. 81 No.3 – September 2001
Published by the RPSNZ, P O Box 1269, Wellington

The Philatelic Federation is always on the look out for ways to encourage people to take part in this hobby of ours. Exhibiting is one, but certainly not the only way of doing this. One of the biggest hurdles for exhibiting is encouraging new exhibitors. This arises often because they have an undeserved reservation about the way people, particularly experienced exhibitors, will view their efforts. Nothing could be further from the truth. The “old hands” delight in seeing newcomers and

are happy to share experience and ideas with enthusiasm. Newcomers often forget the experienced were once as uncertain as they are now. How to break that reserve?

The Federation believes a new challenge emanating from Australia (yes, we are even prepared to accept that fact) may help and in the process, give a great opportunity to publicise the hobby in a way never really attempted before. Building on the great New Zealand – Australian rivalry in many things now we have the Inter-State Philatelic Challenge.

The Challenge was conceived by the Philatelic Council of the Australian Capital Territory (ACT) and approved by the New Zealand and Australian Philatelic Federations. The inaugural event will be part of Canberra Stampshow 2002, March 16 to 18, 2002.

The Challenge is a new philatelic sporting event combining the competitive spirit of rugby's Bledisloe Cup and rugby league's State of Origin but also the ANZAC spirit – that is cousins-in-arms (but who likes relatives?) The winning team will receive the Ed Druce Memorial Trophy.

Teams representing the North and South Islands of New Zealand and all Australian States have agreed to enter the Challenge. The ACT will not compete but will provide the referees or, in philatelic jargon, the Jury.

Each team has to provide six separate exhibits. Five of these will be from adult exhibitors, one of whom must be a novice, i.e. a first-time national exhibitor. Each entry must also include a junior (Youth) exhibit. Individual exhibits from each team must be based on a separate exhibiting class, for instance postal history, thematic, aerophilately, revenues, etc. Each experienced adult exhibit will consist of five frames, the equivalent of eighty album leaves. The novice and youth entries can comprise fewer frames.

The judges will mark each exhibit out of a maximum of 100 points. The allocation of marks will follow established international rules for each class of material. The winner will be the team with the highest aggregate marks. They will receive the Challenge Cup and the team members a special memento. All exhibitors will be awarded medals, bronze to gold corresponding to national judging levels.

The Challenge heralds a new era in philatelic exhibiting and competition in Australasia. Many of the very best exhibits in Australia and New Zealand will be on display. But, as mentioned, the real challenge may well be to find, nurture, cajole, encourage, assist and do everything we can for the novice exhibitor – they may well prove to be the key to the competition, and this is how it should be. It is hoped the event will become a regular feature of the philatelic sporting calendar.

The convenor of North Island exhibits is Keith Griffiths while for the South Island, Sue McIntosh. If you haven't been approached to compete why not let Keith or Sue know of your interest. It may not be this time but they would still be delighted to hear from you. There's always the next challenge and we would be delighted to help you prepare for it.

If any CP clients would care to write to either Keith or Sue, they may do so using the address given at the top of the page. Alternatively, they may do so c/o CP Ltd, P O Box 5555, Auckland.

FIFTY YEARS AGO

by Campbell Paterson

From the Newsletter - December 1951

HEALTH STAMP SALES AND THE PROCEEDS

Firstly, let me say that this is **not** an article uncovering any scandal, malfeasance, mayhem or corruption in high places. As far as I know, everyone concerned has the armour of his virtue well rivetted on and shining bright.

Nevertheless, I would like to call attention to a problem which, though difficult of solution, I think demands some attention, namely, the disposal of the profits resulting from the energetic campaign carried on yearly by the New Zealand Health Camp Federation.

As I understand, the cost of advertising and first-day covers (given away free) is entirely the responsibility of the Federation and for these purposes there is no subsidy or help given by the Government. The Government, in the form of the P and T Department, does of course do a great deal of work in the distribution and selling of the stamps and pays all designing and printing costs. Also the P and T Department has to give postal service on such Health stamps as are used on letters and must be credited with the value of such stamps as are used on receipts and for other revenue purposes. So far so good. We have here a fine demonstration of co-operation between the Government and a private non-profit-making enterprise.

But it must always be remembered that the public, who, after all, put up the money, do not do so with the intention of supporting the Government - they wish only to support the Health Camps. It follows then that an ideal distribution of profits would be to repay in full the costs of both the Government and the Federation, the latter then taking all of the residue.

In the current year the aim of the campaign is the sale of £110,000 worth of Health Stamps. If this is reached, and it probably will be, the gross takings will be divided £77,000 to the Government, £33,000 to the Federation.

Now the number and value of Healths **used** both postally and as revenue stamps (i.e., for which the Government must give service) is not known to me and I am sure not known to the Government either, but most stamp collectors would say that it is doubtful if a quarter of the sold stamps are ever used. But let us be conservative and say that half are used, the other half being retained in mint condition in stamp collections and by investors.

If this is correct it means that £38,500 goes to the Government to cover costs and £33,000 to the Federation **to cover costs and to run the Health Camps.**

Though I fully realise that working on a guessed figure of Healths **used** is unsatisfactory, I maintain that it is evident that the Government is making large profits out of the Health Stamps and that this is quite contrary to the intentions of the people who buy the stamps. Not for a moment do I suggest that there is anything of sinister import in what I say. It is just that the system (which was evolved in the days when sales were small and the Government of the day ran the real risk of making a **loss** on the deal) has ceased to work fairly and is creating an anomaly that calls for speedy rectification.

I believe that it is not the wish of anyone concerned that an unfair situation should continue, and I believe that suitable representations to the Government would have good results. It might be that the subsidising of the camps to an amount based on estimates of stamps never used would solve the problem.

CAMPBELL PATERSON'S NEW ZEALAND CATALOGUE 1898 - 1951

A few copies of this work are still available. One collector writes: "It is the best arranged book of its type it has been my lot to use... detail delightful ...Although this is a top-grade Specialist Catalogue one would have to be a complete nit-wit not to be able to follow it with ease"

ORDER NOW - PRICE 15/-

SPECIALIST NEW ZEALAND

A fabulous selection of middle period specialised New Zealand, with some most interesting items offered

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|-----|-----|--|---------|
| 207 | (c) | E9c 3d Huias , wmkd, p.11, in a top right corner selvedge block of twelve, including major re-entry EV9b R1/10 complete re-entry doubling of all straight and curved vertical lines on right side of stamp, especially noticeable above EVE of REVENUE. Fresh and superb large specialist block, fine UHM | \$1,050 |
| 208 | (a) | E12e 4d Lake Taupo mixed perfs, perf 11 used to correct perf 14 inaccuracies. A fine single showing to good effect the perf correction at bottom. In fine commercially used condition with absolutely genuine of the period postmark | \$800 |
| | (b) | E14d 6d Kiwi Red on Lisbon Superfine, no wmk paper. Fine selvedge block of four UHM. New Cat (\$600) | \$475 |
| | (c) | E14d ditto, ditto . Fine UHM single, New Cat \$135 | \$115 |
| | (d) | E17a 9d Pink Terrace London Print, block of four. Fine UHM New Cat. \$700 | \$550 |
| | (e) | F3e ½d Green Mt Cook Cowan no wmk paper, mixed perfs, perf 11 used to correct perf 14 inaccuracies in a lower selvedge arrow block of four. Very nice piece, 2 x UHM, 2 x LHM – A specialist's dream! | \$1,750 |
| | (f) | FO5c ½d Green Mt Cook Official perf 14 x 15. In our experience a much harder stamp to locate than the other regular ½d Green Mt Cook Official, FO4b perf 14. Fine UHM block of four | \$170 |
| | (g) | FO5c ditto . Another block of four, this time with missing perf hole – a most noticeable variety | \$200 |
| | (h) | FO5c ditto . And finally a lower selvedge arrow block of four with faults, creasing minor tone | \$75 |
| | (i) | K2a George V 2d Violet in a plate No. 15, top selvedge block of four, missing left selvedge. UHM Cat. \$600 | \$500 |
| | (j) | K2a(1) ditto fine block of four UHM | \$150 |
| | (k) | KO8c George V 6d Official, two perf pairs , block of four in a bright carmine shade, very attractive. Fine UHM | \$570 |
| | (l) | K18b George V 2d Yellow on Jones paper. This is a seriously underrated printing in the 2d George V Surface prints, with a new CP Catalogue of \$60 each UHM. We can offer block of four, right selvedge, fine UHM new Catalogue \$250 | \$195 |
| | (m) | K18b ditto fine block of four, UHM | \$170 |
| | (n) | K18b ditto block of four, LHM | \$120 |
| | (o) | KO20b 2/- Admiral Official single, very fine used. New Cat \$400 | \$350 |

1898 PICTORIALS – A UNIQUE PLATEBLOCK

751	(a)	EO15c 6d Kiwi (redrawn) Overprinted Official. Unlisted in CP and never before seen by us. Magnificent top left selvedge block of four, Plate No.5 (Plate No.6 is the listed variety). Minor irregular sheet bend in upper two stamps and one tiny area of faint gum discoloration. This is a chance to secure an item of extraordinary rarity and value. To be Catalogued at not under \$15,000	\$12,500
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1935 Pictorials – 2/- Captain Cook, Plate Blocks of Four

209	(a)	L13a Original Issue single wmk, perf 13-14 x 13½, Plate No.1, block shows slight ageing and hinge mark on selvedge. Cat \$750 Mint	\$475
	(b)	L13c Multiple Wmk perf 13-14 x 13½, Plate No. 1 Cat \$375. 2 x UHM, 2 x LHM	\$275
	(c)	L13d Multiple Wmk perf 13½ x 14, Plate No. 1 including LV13f(z), R9/2, two dots of colour over the bow of the whaleboat. A most prominent re-entry in a rare printing, the scarcity of which results from the fact that its existence received little or no publicity and most philatelists took no steps to procure examples. This is a beautiful plate block of four, 3 x UHM, 1 x LHM, tiny tone spot on selvedge, stamps perfect. Cat \$4,000	\$3,600
	(d)	LO13d. The identical plate block as above with Official overprint, perf 13½ x 14 including LO13d(w), R9/2, two dots over bow in unhinged mint condition. Minor adherence gum loss on one stamp (not a hinge). A Wonderful matching pair of plate blocks. Cat \$2,500	\$2,400
	(e)	LO13e perf 12½ fine paper including LO13e(w) R9/2, retouch of the dots over the bow, which have been touched out and both water and hills in the area show redrawn shading. 2 x UHM, 2 x VVLHM: the barest trace of a hinge remnant remains. Otherwise a really lovely plateblock. Cat \$1,400	\$1,300
	(f)	L13g perf 13¾ x 13½ plateblock No.1 including LV13g(x) R9/2, dots over bow retouch. 2 x UHM, 2 x LHM, Cat \$275	\$260
	(g)	L13g ditto plate No.2 block of four, UHM	\$130
	(h)	L13g ditto plate No.2 2 x UHM, 2 x LHM	\$100
	(i)	L13g ditto plate No.3 block of four UHM	\$135
	(j)	L13g ditto plate No.3 2 x UHM, 2 x LHM	\$100

GOODS AND SERVICES TAX

GST will be added to all prices listed in this Newsletter for local orders (12.5%). Overseas orders are "zero-rated" and do not pay GST.

CHRISTMAS CORNUCOPIA OF REFERENCE SETS

Only ever seen these days in the CP Newsletter, the following sets are an essential standby for all those who have an interest in some of the “commoner” categories of early New Zealand stamps. Use them for papers, perforations and printings – for sorting bulk, or simply for individual study delight, you cannot go past the following mini-manual in philatelic recognition.

The Second Sideface Dies

- 815 (a) **1d Rose**. Lovely set in fine commercially used of the three major dies used for this issue. **Die 1** (*Heavy blurred background, no breaks in shading lines*) – D2a perf 12 x 11½ HM, wmk W3. **Die 2** (*Breaks in two horizontal lines in front of the forehead. Clean background*) – D2c perf 12 x 11½ VM paper, wmk W4. **Die 3** (*Crown ornament above the ear forms a “I” with a serif*) – D2p perf 11 wmk W4 VM paper. Three lovely examples all guaranteed for correct die identification \$27.50
- (b) **2d Lilac**, three major dies are represented, namely **Die 1** (*all shading lines in the background are complete with a blurred appearance*) D3a perf 12 x 11½, HM paper, wmk W3. **Die 2** (*shading lines broken directly above the head and in front of the forehead. Clean clear background*). D3b perf 12 x 11½, wmk W4 VM paper. **Die 3** (*curved white line running into the hair from the inner circular frame immediately below the figure “&”*) D3k perf 11 wmk W4, VM paper. The three dies \$20
- (c) **6d Brown**. There are two dies, **Die 1** (*blurred, untidy appearance in the background lines, unbroken line 2 back of neck at the base*) D8b perf 12 x 11½, wmk W4, VM paper. **Die 2** (*clear background lines in the background; there is a break in the line of the back of the neck at the base*) D8m perf 11, wmk W4 VM paper. The set of two \$13.50

Note: Complete sets of all the commoner stamps in all values of the Second Sidefaces excluding the 1/- are available in two grades of condition, (a) superb used (b) very fine commercially used. The sets are inexpensive and prices or indeed sets will be supplied on request.

1898 Pictorials

- 816 (a) **Section E**. Nice little paper and perforation check set for any collector of the 1898’s. All stamps are in good commercially used condition and may advantageously be displayed face down to assist in sorting and paper checking. The set includes **E9a 3d Huia**s, unwatermarked thinnish, finely surfaced paper of the “London” Prints. **E9b 3d ditto**, unwatermarked, thick, soft paper perf 11 of the first local prints. **E9c 3d ditto**, Cowan paper with horizontal mesh, wmk W7 (sideways) perf 11. **E9d ditto** perf 14, **E3a 1d White Terrace** perf 11, thick soft paper with vertical mesh, wmk double lined NZ and Star. **E8c 2½d Lake**

- Wakatipu**, Cowan paper with horizontal mesh, perf 11, wmk appearing only 120 times in the sheet to fit the large horizontal format Pictorial stamps. Six stamps \$37.50
 In addition to the above, we can offer a limited supply of **E14d** “Lisbon Superfine” paper used for 6d Kiwi Red “no general watermark” (UHM \$100) \$80
- (c) As above, limited supplies are available of **E20c, 2/- Milford Sound** provisional issue on “Laid” paper, unwatermarked perf 11. The paper shows a fine grid of vertical lines in the mesh \$400

1d Universal

817 (a) Section G – Unhinged Mint

Magnificent set of 11 stamps all in unhinged mint condition, beautifully demonstrating the different Catalogue-recognised printings in this ever-popular issue.

G1a London Print, recognised by its fine and clear print, distinctive colours and thin fine paper. In fact everything about the Londons is “fine”;

G2a first local prints on thick Waterlow paper with vertical mesh and double lined NZ and Star watermark. Good full-bodied print and strong colours – printed from three of the four original plates sent to New Zealand.

G3b, c or d. Basted Mills paper with vertical mesh from same plates. A thin greasy paper with vertical mesh and uneven surface characteristics. Doubled lined watermark NZ and Star.

G4a Cowan unwatermarked paper with horizontal mesh. Not a particularly high quality appearance and completely unwatermarked. The mesh is horizontal and obvious to the naked eye.

G5a Printed from the early local plates as previously on Cowan paper with watermarked single lined NZ and Star. The prints vary from full to very worn and this printing is notable for the absence of the “4 o’clock flaw” in the top right rosette. This gives a ready means of identification for this printing.

G6a Printed from the forth local plate – the “Reserve” plate. Paper as G5 but this time the print has a very full look, particularly in the shading lines behind Zealandia. The shades are deep and rich and varied, depending on the printing from this plate but invariably show a lack of wear and the markedly extensive background lines mentioned above. Again there is no 4 o’clock flaw in this printing.

G7a Printed from the “Booklet” plate with wmk as before and the same paper as G5 and G6. This printing carried out especially for the early New Zealand stamp booklets, features both the 4 o’clock flaw and a large redrawn pearl at top left of the design. Some stamps have imperforate margins and deep carmine shades are quite common.

G8a From the "Dot" plates. Wmk and paper as previously. In this plate the printings vary from unworn through to very worn but the 4 o'clock flaw should always be obvious to the naked eye. The "Dot" in the description is probably a misnomer as dots appear in other printings as well. The "spur" ornament at the left side of the sheet is broken and poorly printed.

GO9a Printing from the "Waterlow" trial plates with wmk and paper as before, overprinted "Official". In the case of this plate the three pearls at left and right are unusually clearly defined, complete, and in many cases without internal shading. These prominent round pearls define this printing, as well as the 4 o'clock flaw.

G10a Royle plates with wmk and paper as before. The Royle plates have the 4 o'clock flaw and the shading in the spur ornament below the left rosette is strongly present with its internal shading line. This is the feature which defines the Royle plates from the Dot plates. Royle prints are always unworn.

G11a Printed from the surface printing plate. Easily recognisable as the print is very similar to that of the later 1d Dominion stamps. The surface printing plate lacks the very fine detail of a recess engraved plate and is quite distinctive in its appearance. The lines of shading in the top half of the globe are diagonal and there is no 4 o'clock flaw.

The magnificent set of 11 stamps seldom achieved today but perfect for sorting reference. Catalogued at nearly \$600 the complete set (this month Newsletter subscribers only) - UHM **or the same eleven stamps** giving an equally effective guide
 Catalogued at just under \$70
(Note the latter set contains very fine used copies)

\$475

\$55

SELF-ADHESIVE COLLECTION (1991 to 1999)

- 41(a) Collection of self-adhesives on strips and singles with notes in 26 Hagner pages. Not all strips/label sets are as distributed by CP but representation is otherwise almost complete. Noted the following: PC14d strip of 2 stamps, 2 blanks with 3 pieces of skeletal trim (normally stripped clean) in intervening spaces; PC21b (ii)(Z); PC21c (iii)(X); PC28b(Y); PC28d(Y) – this is scarcer than catalogue price suggests; T68e(Z); SC37g,h(Y); T69c(Z); SC38g(Z); T70c(Z); 2 x T70c(Y); SC39g(Z).

Face value of mint alone \$140. Catalogue value \$400 plus for singles: in addition varieties and errors catalogue over \$200. Though some label sets are incomplete this collection would form an excellent base for a specialised study and/or completion. \$295.00

CLASSIC FULL FACE QUEEN SELECTION (cont.)



608(b)



608(a)

Printed by Davies Perforated 12½ Star Watermark

- | | | |
|---------|--|---------|
| 608 (a) | A1m(1) (SG110) 1d Carmine-vermilion. Copy centred high and right, light marking to the right of the face. Wonderful example (Catalogued \$100) | \$85 |
| (b) | A1q(4) (SG132) 1d Reddish-brown (advanced platewear). Nice example also centred high and right, light marking well off the face (Catalogued \$125) | \$95 |
| (c) | A2n(5) (SG114) 2d Deep royal blue ditto , marking well off the face. Nice example | \$40 |
| (d) | A2s (SG133) 2d Pale orange ditto. Lovely example with very light marking, centred a little high (Catalogue \$75) | \$60 |
| (e) | A3d(2) (SG117) 3d Lilac ditto. Lovely example with very light marking. Narrow stamp (Catalogued \$85) | \$65 |
| (f) | A4b(4) (SG120) 4d Bright yellow ditto. Nice example with light marking off the face. Very clean stamp and fine looking example for this printing as good as we have seen (Catalogued \$400) | \$325 |
| (g) | A4b(7) (SG121) 4d Orange-yellow ditto , marking over the face but shade quite unmistakable. RPSNZ certificate (Catalogued \$3,000) | \$1,250 |
| (h) | A5h(2) (SG122) 6d Red-brown ditto. One of the finest we have seen, light marking well of the face. Beautifully centred | \$75 |
| (i) | A5k(3) (SG136) 6d Pale blue ditto. Centred a little high but with light marking (Catalogued \$175) | \$125 |
| (j) | A6m(5) (SG125) 1/- Pale yellow-green four marginal stamp with wide wing margin centred slightly high but beautiful stamp with fine delicate colour and light marking. Difficult to better (Catalogue \$275) | \$215 |
| (k) | A6m(6) (SG125) 1/- Sap green. Nicely marked item centred slightly left but unmistakable of the shade and 100% guaranteed. (Catalogued at \$750) | \$125 |

Davies Unwatermarked Perf 12½

- | | | |
|---------|--|-------|
| 609 (a) | A1r (SG137) 1d Brown advanced platewear. Example with light marking. Clean and very well centred (Catalogued \$500) | \$375 |
|---------|--|-------|

MODERN ERRORS

A fabulous selection of superb items – just in time for Christmas!

1970 Pictorials

223	(a)	P1a (X) ½c Glade Copper Butterfly all colours offset – full and strong	\$600
	(b)	P2c (U) 1c Red Admiral Butterfly major red colour shift 2½mm right (Cat inc.)	\$250
	(c)	P2c (Y) Blue colour omitted	\$275
	(d)	P6c (Z)[6] 4c Puriri Moth dark green omitted bottom selvedge showing “traffic lights” with dark green block missing	\$150
	(e)	P6c (Z)[10] Imprint/Plate 1B.. or 1A.. - Both plates 1A.. and 1B..	\$300 \$500
	(f)	P6c (Q) Imperforate pair – scarce (Cat. increase)	\$600
	(g)	P12b (Z) 10c Royal Stamp Rosine colour omitted	\$125
	(h)	P19a (Z)(2) 50c Abel Tasman National Park pale green (headland) omitted	\$65
	(i)	P19a (Y) Pinkish-buff (foreshore) omitted	\$80
	(j)	P19a (U) Left headland shifted upwards	\$300
	(k)	P30a (T) 4c on 2½c photogravure surcharge. Massive surcharge shift	\$350

1975 Pictorials

224	(a)	PA2a (Z) 2c “Lilli Marlene” Four colours offset – full and strong	\$600
	(b)	PA3a (Z) 3c Queen Elizabeth imperforate pair horizontal - Imperforate pair vertical	\$675 \$500
	(c)	PA4a (Y) 4c Super Star imperforate pair horizontal	\$400
	(d)	PA7b (Z) 7c Michelle Meilland double paper (reel join). Marked for removal	\$750
	(e)	PA8a (X) 8c Josephine Bruce one full, one partial, on strip of three, strong yellow offset	\$550
	(f)	PA8b (Y) 8c Josephine Bruce Imperforate pair horizontal	\$545
	(g)	PA8b (X) strip of two or three – 1 full, 1 partial green and red offset (Cat. increase) - Single with full offset (Cat. increase)	\$975 \$800
		All these items are spectacular, strong offsets	
	(h)	PA10b (T) 10c Queen Elizabeth II Orange colour omitted (To be Catalogued)	\$500

400	(a)	100g older kiloware, comprising: GB QV – GVI inc. 2/6d, 5/- seahorses, postage dues, perfins inc. 5/- seahorse perfins. Australia and States , inc. perfins (inc. NZ perfin) Canada inc. Special Delivery Eire U.S.A. Germany	Cape of Good Hope France + many other countries	hours of sorting fun	\$100
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Modern Errors (cont.)

(i)	PA15a 20c Paua Shell yellow and chestnut offset	\$200
(j)	PA15a (Zc)[2] imperf top and sides	\$600
(k)	PA17a (Y) 40c Coarse Dosinia yellow offset – full and strong (Cat. Inc.)	\$400
	- 95% and strong	\$300
	- 85% and strong	\$200
(l)	PA18a (Z) 50c Spiny Murex red offset – full and strong	\$100
(m)	PA31a (Z) 14c on 10c Provisional yellow colour omitted	\$425
(n)	PA31a (X) Surcharge inverted – scarce (Cat. inc)	\$900
(o)	PA31a (W) Double surcharge – one albino. Easily seen strong albino.	\$300
(p)	PA31a (O) Surcharge offset	\$200
	- Top selvedge including offset of registration mark	\$250
	- Top left corner including offset of block overprinting “value”	\$300

Commemoratives

225 (a)	S167a (Z) 8c Olympic Rowers gold colour doubled	\$125
(b)	S218a (Z)[2] 10c logo of the AA grey colour omitted – very scarce. (Cat. Inc.)	\$800
(c)	S23a (Z) 12c Telephone Centenary yellow overprinting red-brown colour omitted. (Cat. Inc.)	\$450

Christmas

226 (a)	SC11a (Z) 2½c Correggio's “Adoration of the Child” black offset – full and strong	\$350
(b)	SC23a (Z) [2] 18c Madonna with Child and Angels, blue-yellow and hint of red colours offset – 1 full, 1 partial both strong	\$450

Heritage

227 (a)	SH31a (Z) 40c Maori Legend with chalky blue colour (value) omitted	\$800
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Scenic

228 (a)	SS19a (Z) 18c Kaweka Forest Park blue colour omitted	\$350
(b)	SS141a (Z) \$1.20 Rainbow Mountain Scenic Reserve, major perforation shift (see August 2001 Newsletter). Will be Catalogued	\$350

Booklets

229 (a)	W66b (U) with all stamp paper print omitted (see October 2001 Newsletter). One only. Will be Catalogued	\$800
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